



Supramax & Handysize FFA Daily Report

London +44 20 7090 1120 - info@freightinvestor.com | Singapore +65 6535 5189 - info@freightinvestor.asia
 Shanghai +86 21 6335 4002 | Dubai +971 4 4493900

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Supramax Commentary

Supramax paper rates continue to drift across the curve as sellers chase a thin bidside, and encouraged by another drop in the index. Nov and Dec traded to respective lows of \$15750 and \$14250. Losses extended into the backend of the curve with Cal23 slipping to \$12150. We close supported at the day's lows. Have a nice evening.

Handysize Commentary

Handysize paper rates continue to drift across the curve as sellers chase a thin bidside. Q1 and Q2 both traded to \$12000 low. We close with offers at last done.

Supramax 10 Time Charter Average

Spot	17950	Chg	-288
MTD	18500		
YTD	23973		

Handysize 7 Time Charter Average

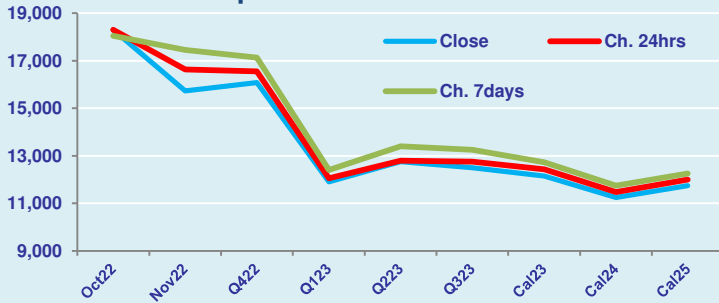
Spot	16913	Chg	-241
MTD	17974		
YTD	22888		

Spread Ratio

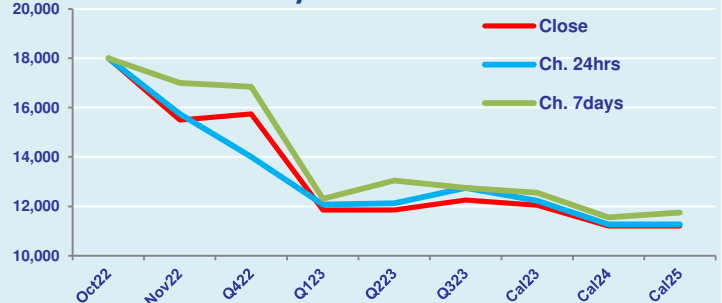
1037	1.06
526	1.03
1084	1.05

Per	Bid	Offer	Mid	Chg	Per	Bid	Offer	Mid	Chg	Spread	Ratio
Oct 22	18100	18500	18300	0	Oct 22	17750	18250	18000	0	300	1.02
Nov 22	15600	15850	15725	-900	Nov 22	15250	15750	15500	-250	225	1.01
Q4 22	15950	16200	16075	-475	Q4 22	15500	16000	15750	1750	325	1.02
Q1 23	11800	12000	11900	-150	Q1 23	11700	12000	11850	-225	50	1.00
Q2 23	12500	13000	12750	-50	Q2 23	11700	12000	11850	-275	900	1.08
Q3 23	12250	12750	12500	-250	Q3 23	12000	12500	12250	-500	250	1.02
Cal 23	12050	12250	12150	-275	Cal 23	11900	12200	12050	-175	100	1.01
Cal 24	11100	11400	11250	-225	Cal 24	11000	11400	11200	-75	50	1.00
Cal 25	11500	12000	11750	-250	Cal 25	11000	11400	11200	-75	550	1.05

FIS Supramax Forward Curve



FIS Handy Forward Curve



Spot Price Source: Baltic

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